

Gulf Power Company
75 North Pace Boulevard
Post Office Box 1151
Pensacola, Florida 32520
Telephone 904-434-8111

0-170A039

RECORDATION NO. Filed 1425

11916

No. JUN 18 1980 JUN 18 1980-1 30 PM

Date

Fee \$ 270.00 INTERSTATE COMMERCE COMMISSION

ICC Washington, D. C.

the southern electric system.

RECORDATION NO. Filed 1425

JUN 18 1980-1 30 PM

INTERSTATE COMMERCE COMMISSION

Please Address Reply to
Southern Company Services, Inc.
64 Perimeter Center East
Atlanta, Georgia 30346

June 16, 1980

Secretary
Interstate Commerce Commission
12th Streets and Constitution Avenue, N.W.
Washington, D. C. 20423

Dear Mr. Secretary:

Enclosed for recording with the Commission pursuant to the provisions of the Interstate Commerce Act contained in 49 U.S.C. Section 11303 are one original counterpart and two certified true copies of:

- (A) the Indenture, dated as of September 1, 1941;
- (B) the Supplemental Indenture, dated as of April 1, 1944;
- (C) the Supplemental Indenture, dated as of April 1, 1948;
- (D) the Supplemental Indenture, dated as of April 1, 1949;
- (E) the Supplemental Indenture, dated as of July 1, 1952;
- (F) the Supplemental Indenture, dated as of June 1, 1953;
- (G) the Supplemental Indenture, dated as of July 1, 1954;
- (H) the Supplemental Indenture, dated as of February 1, 1958;
- (I) the Supplemental Indenture, dated as of April 1, 1959;
- (J) the Supplemental Indenture, dated as of July 1, 1960;
- (K) the Supplemental Indenture, dated as of October 1, 1964;
- (L) the Supplemental Indenture, dated as of June 1, 1966;
- (M) the Supplemental Indenture, dated as of March 1, 1969;
- (N) the Supplemental Indenture, dated as of July 1, 1970;
- (O) the Supplemental Indenture, dated as of October 1, 1971;
- (P) the Supplemental Indenture, dated as of May 1, 1972;
- (Q) the Supplemental Indenture, dated as of May 1, 1973;
- (R) the Supplemental Indenture, dated as of December 1, 1974;
- (S) the Supplemental Indenture, dated as of May 1, 1976;
- (T) the Supplemental Indenture, dated as of October 1, 1976;
- (U) the Supplemental Indenture, dated as of March 1, 1977;
- (V) the Supplemental Indenture, dated as of September 1, 1978;
- (W) the Supplemental Indenture, dated as of May 1, 1979;
- (X) the Supplemental Indenture, dated as of February 1, 1980;

all from Gulf Power Company to The Chase Manhattan Bank (National Association) and the Citizens and Peoples National Bank of Pensacola, as Trustees. Also enclosed is a check in the amount of \$270.00 in payment of the recording fees.

Pursuant to Part 1116 of the Regulations of the Commission under the above-mentioned Act, we provide you with the following information:

1. The names and addresses of the parties to the transaction are:

- (a) the issuer of the secured obligations:

Gulf Power Company
75 North Pace Boulevard
P. O. Box 1151
Pensacola, Florida 32520

- (b) the Trustees:

The Chase Manhattan Bank (National Association)
One New York Plaza
New York, New York 10015

and:

The Citizens and Peoples National Bank of Pensacola
213 South Palafox Street
Pensacola, Florida 32502

2. The equipment covered by the documents to be recorded consists of 230 railroad cars, AAR mechanical designation - HT, numbered DEGX 80230-80459, inclusive, for delivery of coal to the Victor J. Daniel, Jr. Electric Generating Plant.

Please acknowledge the recording of the enclosed documents by returning the original counterparts, with the recording information stamped thereon, to the undersigned, c/o Southern Company Services, Inc., 64 Perimeter Center East, P. O. Box 720071, Atlanta, Georgia 30346.

Sincerely,

GULF POWER COMPANY

BY


E. Ray Perry, Assistant Secretary

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RECORDATION NO. Filed 1425

JUN 18 1980 - 1 30 PM

INTERSTATE COMMERCE COMMISSION
Case No. 25

S

GULF POWER COMPANY

TO

THE CHASE MANHATTAN BANK (National Association)
(Formerly The Chase Manhattan Bank, Successor by Merger to
The Chase National Bank of the City of New York)

AND

THE CITIZENS & PEOPLES NATIONAL BANK
OF PENSACOLA

As Trustees.

Supplemental Indenture

providing among other things for

FIRST MORTGAGE BONDS

6¾% Pollution Control Series due 2006

Dated as of May 1, 1976

SUPPLEMENTAL INDENTURE, dated as of May 1, 1976, made and entered into by and between GULF POWER COMPANY, a corporation organized and existing under the laws of the State of Maine (hereinafter commonly referred to as the "Company") and THE CHASE MANHATTAN BANK (National Association), a corporation organized and existing under the laws of the United States of America, with its principal office in the Borough of Manhattan, The City of New York, formerly The Chase Manhattan Bank, successor by merger to The Chase National Bank of the City of New York, as trustee (hereinafter commonly referred to as the "Trustee"), and THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, a corporation organized and existing under the laws of the United States of America, with its principal office in the City of Pensacola, Florida, as trustee (hereinafter commonly referred to as the "Co-Trustee"), the Trustee and the Co-Trustee being hereinafter commonly referred to as the "Trustees", as Trustees under the Indenture dated as of September 1, 1941 between the Company and The Chase National Bank of the City of New York and The Citizens & Peoples National Bank of Pensacola, as Trustees, securing bonds issued and to be issued as provided therein (hereinafter sometimes referred to as the "Indenture"),

WHEREAS the Company and the Trustees have executed and delivered the Indenture for the purpose of securing an issue of bonds of the 1971 Series described therein and such additional bonds as may from time to time be issued under and in accordance with the terms of the Indenture, the aggregate principal amount of bonds to be secured thereby being not limited, and the Indenture fully describes and sets forth the property conveyed thereby and is of record in the Office of the Clerk of the Circuit Court of each county in the State of Florida in which this Supplemental Indenture is to be recorded and is on file at the principal offices of the Trustees, above referred to; and

WHEREAS the Company and the Trustees have executed and delivered various supplemental indentures for the purpose, among others, of further securing said bonds and of setting forth the terms and provisions relating to the bonds of other series described therein, which supplemental indentures describe and set forth additional property conveyed thereby and are also of record in the Offices of the Clerks of the Circuit Courts of some or all of the counties in the State of Florida in which this Supplemental Indenture is to be recorded and are on file at the principal offices of the Trustees, above referred to; and

WHEREAS, the Indenture provides for the issuance of bonds thereunder in one or more series and the Company, by appropriate corporate action in conformity with the terms of the Indenture, has duly determined to create a series of bonds under the Indenture to be designated as "6 $\frac{3}{4}$ % Pollution Control Series due 2006" (hereinafter sometimes referred to as the "Nineteenth Series"), each of which bonds shall bear the descriptive title of "First Mortgage Bond", the bonds of such series to bear interest at the annual rate designated in the title thereof and to mature May 1, 2006; and

WHEREAS each of the bonds of the Nineteenth Series is to be substantially in the following form, to-wit:

[FORM OF BOND OF THE NINETEENTH SERIES]

GULF POWER COMPANY

FIRST MORTGAGE BOND, 6 $\frac{3}{4}$ % POLLUTION CONTROL
SERIES DUE 2006

No.

\$.....

Gulf Power Company, a Maine corporation (hereinafter called the "Company"), for value received, hereby promises to pay to

or registered assigns, the principal sum of

Dollars on May 1, 2006, and to pay to the registered holder hereof interest on said sum from the latest semi-annual interest payment date to which interest has been paid on the bonds of this series preceding the date hereof, unless the date hereof be an interest payment date to which interest is being paid, in which case from the date hereof, or unless the date hereof is prior to November 1, 1976, in which case from May 1, 1976, at the rate per annum, until the principal hereof shall have become due and payable, specified in the title of this bond, payable on May 1 and November 1 in each year.

The obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of this series shall be fully or partially, as the case may be, satisfied and discharged to the extent that, at any time that any such payment shall be due, the Company shall have made payments in accordance with Section 3.2 of the Installment Sale

Agreement dated as of May 1, 1976 between Escambia County, Florida, and the Company, sufficient to pay fully or partially the then due principal of and premium, if any, and interest on the Escambia County, Florida, Pollution Control Revenue Bonds (Gulf Power Company Crist Steam Plant Project No. 2) Series A (hereinafter referred to as "Revenue Bonds") or there shall be in the Bond Fund established pursuant to the Trust Indenture dated as of May 1, 1976 (hereinafter referred to as the "Revenue Bond Indenture") of said County to The Florida First National Bank at Pensacola, trustee (hereinafter, together with any successor trustee under the Revenue Bond Indenture, referred to as the "Revenue Bond Trustee") sufficient available funds to pay fully or partially the then due principal of and premium, if any, and interest on the Revenue Bonds.

This bond is one of the bonds issued and to be issued from time to time under and in accordance with and all secured by an indenture of mortgage or deed of trust dated as of September 1, 1941, between the Company and The Chase National Bank of the City of New York to which The Chase Manhattan Bank (now The Chase Manhattan Bank (National Association)) is successor by merger (hereinafter sometimes referred to as the "Trustee"), and The Citizens & Peoples National Bank of Pensacola, as Trustees, and indentures supplemental thereto, to which indenture and indentures supplemental thereto (hereinafter referred to collectively as the "Indenture") reference is hereby made for a description of the property mortgaged and pledged, the nature and extent of the security and the rights, duties and immunities thereunder of the Trustees and the rights of the holders of said bonds and of the Trustees and of the Company in respect of such security, and the limitations on such rights. By the terms of the Indenture the bonds to be secured thereby are issuable in series which may vary as to date, amount, date of maturity, rate of interest and in other respects as in the Indenture provided.

Upon notice given by mailing the same, by first class mail postage prepaid, not less than thirty nor more than forty-five days prior to the date fixed for redemption to each registered holder of a bond to be redeemed (in whole or in part) at the last address of such holder appearing on the registry books, any or all of the bonds of this series may be redeemed by the Company at any time and from time to time by the payment of the principal amount thereof and accrued interest thereon to the date fixed for redemption, if redeemed by the operation of the sinking or improvement fund or the maintenance and/or replacement provisions of the Indenture or by the use of proceeds of released property, as more fully set forth in the Indenture.

In the manner provided in the Indenture, the bonds of this series are also redeemable in whole, by payment of the principal amount thereof plus accrued interest thereon to the date fixed for redemption, upon receipt by the Trustee of a written demand from the Revenue Bond Trustee stating that the principal amount of all the Revenue Bonds then outstanding under the Revenue Bond Indenture has been declared immediately due and payable pursuant to Section 8.02 of the Revenue Bond Indenture. As provided in the Indenture, the date fixed for such redemption shall be not more than 180 days after receipt by the Trustee of the aforesaid written demand and shall be specified in a notice of redemption to be given not more than 10 nor less than 5 days prior to the date so fixed for such redemption. As in the Indenture provided, such notice of redemption shall be rescinded and become null and void for all purposes under the Indenture upon rescission of the aforesaid written demand under the Revenue Bond Indenture, and thereupon no redemption of the bonds of this series and no payments in respect thereof as specified in such notice of redemption shall be effected or required.

In the manner provided in the Indenture, the bonds of this series are also redeemable in whole at any time or in part from time to time on any interest payment date upon receipt by the Trustee of a written demand from the Revenue Bond Trustee specifying a principal amount of Revenue Bonds which have been called for redemption pursuant to the third paragraph of Section 3.01 of the Revenue Bond Indenture. As provided in the Indenture, bonds of this series equal in principal amount to the principal amount of such Revenue Bonds to be redeemed will be redeemed on the date fixed for redemption of the Revenue Bonds at the principal amount of such bonds of this series and accrued interest thereon to the date fixed for redemption, together with a premium equal to a percentage of the principal amount thereof determined as set forth in the following tabulation:

**If Redeemed During the Twelve Months'
Period Ending the Last Day of April,**

<u>Year</u>	<u>Regular Redemption Premium</u>	<u>Year</u>	<u>Regular Redemption Premium</u>
1987	3 %	1990	1½ %
1988	2½ %	1991	1 %
1989	2 %	1992	½ %

and without premium if redeemed on or after May 1, 1992.

In case of certain defaults as specified in the Indenture, the principal of this bond may be declared or may become due and payable on the conditions, at the time, in the manner and with the effect provided in the Indenture.

No recourse shall be had for the payment of the principal of or premium, if any, or interest on this bond, or for any claim based hereon, or otherwise in respect hereof or of the Indenture, to or against any incorporator, stockholder, director or officer, past, present or future, as such, of the Company, or of any predecessor or successor company, either directly or through the Company, or such predecessor or successor company, under any constitution or statute or rule of law, or by the enforcement of any assessment or penalty, or otherwise, all such liability of incorporators, stockholders, directors and officers, as such, being waived and released by the holder and owner hereof by the acceptance of this bond and being likewise waived and released by the terms of the Indenture.

Every bond of this series shall be dated as of the date of authentication.

This bond is transferable by the registered owner hereof, in person or by attorney duly authorized, at the principal office of the Trustee, in the Borough of Manhattan, The City of New York, but only in the manner prescribed in the Indenture, upon the surrender and cancellation of this bond and the payment of charges for transfer, and upon any such transfer a new bond or bonds of the same series and maturity date and for the same aggregate principal amount, in authorized denominations, will be issued to the transferee in exchange herefor. The Company and the Trustees may deem and treat the person in whose name this bond is registered as the absolute owner for the purpose of receiving payment and for all other purposes. Bonds of this series shall be exchangeable for bonds of other authorized denominations having the same aggregate principal amount, in the manner and upon the conditions prescribed in the Indenture. However, notwithstanding the provisions of the Indenture, no charge shall be made upon any transfer or exchange of bonds of this series other than for any tax or taxes or other governmental charge required to be paid by the Company.

This bond shall not be valid or become obligatory for any purpose unless and until it shall have been authenticated by the execution by the Trustee or its successor in trust under the Indenture of the certificate endorsed hereon.

IN WITNESS WHEREOF, Gulf Power Company has caused this bond to be executed in its name by its President or one of its Vice-Presidents by his

signature or a facsimile thereof, and its corporate seal or a facsimile thereof to be affixed hereto or imprinted hereon and attested by its Secretary or one of its Assistant Secretaries by his signature or a facsimile thereof.

Dated

GULF POWER COMPANY,

By
President.

Attest:

.....
Secretary.

[FORM OF TRUSTEE'S CERTIFICATE]

TRUSTEE'S CERTIFICATE

This bond is one of the bonds, of the series designated therein, described in the within-mentioned Indenture.

THE CHASE MANHATTAN BANK
(National Association),
As Trustee,

By
Authorized Officer.

AND WHEREAS all acts and things necessary to make the bonds, when authenticated by the Trustee and issued as in the Indenture, as heretofore supplemented and amended, and in this Supplemental Indenture provided, the valid, binding and legal obligations of the Company, and to constitute the Indenture, as heretofore supplemented and amended, and this Supplemental Indenture valid, binding and legal instruments for the security thereof, have been done and performed, and the creation, execution and delivery of the Indenture, as heretofore supplemented and amended, and this Supplemental Indenture and the creation, execution and issue of bonds subject to the terms hereof and of the Indenture, have in all respects been duly authorized;

NOW, THEREFORE, in consideration of the premises, and of the acceptance and purchase by the holders thereof of the bonds issued and to be issued under the Indenture, and of the sum of One Dollar duly paid by the Trustees to the Company, and of other good and valuable considerations, the receipt whereof is hereby acknowledged, and for the purpose of securing the due and punctual payment of the principal of and premium, if any, and interest on the bonds now outstanding under the Indenture, or the Indenture as supplemented and amended, and the \$12,800,000 principal amount of bonds of the Nineteenth Series proposed to be initially issued and all other bonds which shall be issued under the Indenture, or the Indenture as supplemented and amended, and for the purpose of securing the faithful performance and observance of all covenants and conditions therein and in any indenture supplemental thereto set forth, the Company has given, granted, bargained, sold, transferred, assigned, hypothecated, pledged, mortgaged, warranted, aliened and conveyed and by these presents does give, grant, bargain, sell, transfer, assign, hypothecate, pledge, mortgage, warrant, alien and convey unto The Chase Manhattan Bank (National Association) and The Citizens & Peoples National Bank of Pensacola, as Trustees, as provided in the Indenture, and their successor or successors in the trust thereby and hereby created and to their assigns forever, all the right, title and interest of the Company in and to the following described property located in the State of Florida, together (subject to the provisions of Article X of the Indenture) with the tolls, rents, revenues, issues, earnings, income, products and profits thereof:

I.**STEAM GENERATING PLANTS.**

1. All additions to Crist Steam Plant, formerly designated as Pensacola Steam Plant, located on Governor's Bayou and Thompson's Bayou near Pensacola, Florida in Escambia County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

2. All additions to Scholz Steam Plant, formerly designated as River Junction Steam Plant, located on the west bank of the Apalachicola River in Jackson County near Chattahoochee, Florida, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

3. All additions to Lansing Smith Steam Plant located on Alligator Bayou and North Bay near Panama City, Florida situated in Bay County, not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture.

II.**ELECTRIC TRANSMISSION LINES.**

All the electric transmission lines of the Company acquired or constructed by it and not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture, including towers, poles, pole lines, wires, switch racks, switchboards, insulators and other appliances and equipment, and all other property, real or personal, forming a part of or appertaining to or used, occupied or enjoyed in connection with such transmission lines or any of them, or adjacent thereto, and all service lines extending therefrom; together with all real property, rights of way, easements, permits, privileges, franchises and rights for or relating to the construction, maintenance or operation thereof, through, over, under or upon any private property or any public streets or highways within as well as without the corporate limits of any municipal corporation or other governmental subdivision, including property in the State of Florida described as:

1. The Hathaway Transmission Tap Line extending from the Company's Hathaway Substation situated in Bay County a distance of 2.39 miles to tap the Greenwood-Long Beach 115 kv line also situated in Bay County, Florida.

2. The Bellview to Silver Hill transmission line now under construction extending from the Company's Bellview Substation situated in Escambia County a distance of 11.15 miles, more or less, to the Alabama state line.

III.

DISTRIBUTION SYSTEMS.

None.

IV.

SUBSTATIONS.

All of the substations of the Company for transforming or distributing or otherwise regulating electric current at any of its plants and elsewhere acquired or constructed by it and not heretofore described in the Indenture or any supplements thereto and not heretofore released from the lien of the Indenture, together with all buildings, transformers, wires, insulators and other appliances and equipment, and all other property, real or personal, forming a part of or appertaining to or used, occupied or enjoyed in connection with any of such substations or adjacent thereto, including property in the State of Florida described as:

1. Beulah Substation situated in Escambia County, Florida, located on land described as:

Commencing at the Southeast corner of Section 7, Township 1 South, Range 31 West, Escambia County, Florida; thence North 02° 29' 20" East along the East line of said Section 7 for a distance of 478.21 feet; thence North 60° 17' 00" West for a distance of 2290.86 feet; thence North 89° 15' 00" West for a distance of 305.0 feet to the Point of

Beginning; thence North $0^{\circ} 45' 00''$ East for a distance of 250.0 feet, thence North $89^{\circ} 15' 00''$ West for a distance of 294.70 feet to the East maintenance claim right-of-way of Rebel Road; thence South $02^{\circ} 10' 30''$ West along the said maintenance claim right-of-way line for a distance of 222.94 feet to the Northerly right-of-way line of Mobile Highway (66 feet right-of-way), thence South $39^{\circ} 58' 00''$ East along said right-of-way line of Mobile Highway for 101.79 feet; thence South $89^{\circ} 15' 00''$ East for a distance of 233.74 feet; thence North $0^{\circ} 45' 00''$ East for a distance of 50.0 feet to the Point of Beginning. The described parcel contains 2.0 acres, more or less.

2. Oakfield Substation situated on land in Escambia County, Florida not heretofore described in the Indenture or any supplement thereto, described as:

Commencing at the Northeast corner of Section 27, Township 1 South, Range 30 West, Escambia County, Florida; thence run Northeasterly along the West line of Section 28, Township 1 South, Range 30 West, for 432.74 feet to the Northerly R/W line of a 10 foot Sanitary Sewer Easement, said point being the Point of Beginning; thence 78 degrees 01 minutes right and along said easement for 271.68 feet to the Northeasterly R/W line of a Gulf Power Co. Easement (100' R/W); thence 120 degrees 42 minutes left and along said R/W line a distance of 392.14 feet to the West line of said Section 28; thence 137 degrees 19 minutes left and along said West line of Section 28 for 344.62 feet to the Point of Beginning, all lying and being in Section 28, Township 1 South, Range 30 West, of said County, containing 1.051 acre, more or less.

3. Bonifay Substation, to be constructed, situated in Holmes County, Florida, located on land described as:

Commence at the Southwest corner of Section 32, Township 5 North, Range 14 West; thence South $89^{\circ} 31' 18''$ East, along the South section line, 1656.26 feet; thence North $00^{\circ} 28' 42''$ East, 2157.56 feet to the Point of Beginning, said point being on the South edge of the Bonifay and Chipley Dirt Road; thence South $01^{\circ} 19' 40''$ East, 400 feet; thence South $89^{\circ} 01' 20''$ East, 300 feet; thence North $01^{\circ} 19' 40''$ West, 400

feet to the South edge of aforementioned dirt road; thence North 89° 01' 20" West, along said road 300 feet to the Point of Beginning; being in the Northeast Quarter of the Southwest Quarter of Section 32, Township 5 North, Range 14 West, Holmes County, Florida.

4. Niceville Substation, to be constructed, situated in Okaloosa County, Florida, located on land described as:

Lots 15 thru 23, Inc. Block 93, less the West 25.00' and less that portion of Lot 23 Block 93, lying within the right-of-way of Twenty-seventh Street; Lots 11 thru 26, Inc. Block 94, less that portion of Lot 18 and 19 Block 94 lying within the right-of-way of Twenty-seventh Street; That portion of Maple Avenue lying immediately adjacent to lots 15 thru 23, Inc. Block 93 and Lots 19 thru 26, Inc. Block 94 and including that portion of platted Twenty-seventh Street lying North of the existing right-of-way line of Twenty-seventh Street; All lying in and being a part of Valparaiso Realty Company's Pine Crest Addition to Valparaiso, Florida, Sheet No. 8 Subdivision Nos. 1, 4 and 5, as recorded in Plat Book 1, Page 55, Public Records of Okaloosa County, Florida, containing 4.53 acres more or less.

5. East Bay Substation to be constructed, situated in Santa Rosa County, Florida, located on land described as:

That portion of Section Nineteen (19), Township Two (2) South, Range Twenty-six (26) West, Santa Rosa County, Florida, described as follows: Commencing at the Northeast corner of said section; thence South 00° 19' 31" West along the East line of said Section Nineteen (19) for a distance of 3171.45 feet to a point on the North right-of-way line of U. S. Highway No. 98 and the Point of Beginning; thence North 89° 59' 59" West and along said North right-of-way line for a distance of 300.00 feet; thence North 00° 19' 31" East and parallel with the East line of Section Nineteen (19) for a distance of 300.00 feet; thence South 89° 59' 59" East for a distance of 300.00 feet to the East line of said Section Nineteen (19); thence South 00° 19' 31" West and along said East section line for a distance of 300.00 feet to the Point of Beginning.

V.

OTHER REAL PROPERTY.

All other real property of the Company and all interests therein of every nature and description and wherever located acquired by it and not heretofore described in the Indenture or any supplement thereto and not heretofore released from the lien of the Indenture, including the following described property in the State of Florida:

1. The following described land situate, lying and being in the County of Escambia, State of Florida, to-wit:

That portion of Section 20, Township 4 North, Range 31 West of Escambia County, Florida, further described as follows: Commencing at the Southeast corner of said Section, thence Westerly along the South line of said section for a distance of 2658.86 feet to the Southwest corner of Southeast $\frac{1}{4}$ of said Section, thence Northerly through an interior angle $90^{\circ} 43' 06''$ along the West line of Southeast $\frac{1}{4}$ of said Section for a distance of 1323.37 feet to the Southwest corner of Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of said Section, thence Easterly through an interior angle $89^{\circ} 37' 42''$ along the the South line of the Northwest $\frac{1}{4}$ of Southeast $\frac{1}{4}$ of said Section for a distance of 680.34 feet to the approximate centerline of existing 30 feet graded road for a Point of Beginning, thence Westerly along the line last traversed for a distance of 470.00 feet thence Northerly through an interior angle $71^{\circ} 35' 00''$ for a distance of 421.54 feet to the approximate centerline of said road, thence meander along the centerline of said road for an approximate distance of 525 feet to the Point of Beginning.

2. The following described land situate, lying and being in the County of Escambia, State of Florida, to-wit:

A parcel of land in the Northwest $\frac{1}{4}$ of Section 12, Township 1 South, Range 31 West, Escambia County, Florida, described as follows: Commence at the Northwest corner of the Northwest $\frac{1}{4}$ of Section 12, Township 1 South, Range 31 West, thence run Southerly 900 feet with West line of said Section 12, to a point on the West line, thence Easterly 50 feet at right angles to a point in the East right-of-way line of Fountain Field (Pine Forest) Road for the Point of Beginning; thence Southerly 340 feet with the East right-of-way line of Fountain Field (Pine Forest) Road; thence Easterly 1278 feet at right angles, thence Northerly 340 feet at right angles, thence Westerly 1278 feet at right angles to the Point of Beginning; containing 10 acres more or less, being all of the property we own in the Northwest $\frac{1}{4}$ of said Section.

TOGETHER WITH all and singular the tenements, hereditaments and appurtenances belonging or in any wise appertaining to the premises, property, franchises and rights, or any thereof, referred to in the foregoing granting clauses, with the reversion and reversions, remainder and remainders and (subject to the provisions of Article X of the Indenture) the tolls, rents, revenues, issues, earnings, income, products and profits thereof, and all the estate, right, title and interest and claim whatsoever, at law as well as in equity, which the Company now has or may hereafter acquire in and to the aforesaid premises, property, franchises and rights and every part and parcel thereof.

TO HAVE AND TO HOLD all said premises, property, franchises and rights hereby conveyed, assigned, pledged or mortgaged, or intended so to be, unto the Trustees, their successor or successors in trust, and their assigns forever;

BUT IN TRUST, NEVERTHELESS, with power of sale, for the equal and proportionate benefit and security of the holders of all bonds and interest coupons now or hereafter issued under the Indenture, as supplemented and amended, pursuant to the provisions thereof, and for the enforcement of the payment of said bonds and coupons when payable and the performance of and compliance with the covenants and conditions of the Indenture, as supplemented and amended, without any preference, distinction or priority as to lien or otherwise of any bond or bonds over others by reason of the difference in time of the actual issue, sale or negotiation thereof or for any other reason whatsoever, except as otherwise expressly provided in the Indenture, as supplemented and amended; and so that each and every bond now or hereafter issued thereunder shall have the same lien, and so that the principal of and premium, if any, and interest on every such bond shall, subject to the terms of the Indenture, as supplemented and amended, be equally and proportionately secured thereby and hereby, as if it had been made, executed, delivered, sold and negotiated simultaneously with the execution and delivery of the Indenture.

AND IT IS EXPRESSLY DECLARED that all bonds issued and secured thereunder and hereunder are to be issued, authenticated and delivered, and all said premises, property, franchises and rights hereby and by the Indenture, as supplemented and amended, conveyed, assigned, pledged or mortgaged, or intended so to be (including all the right, title and interest of the Company in and to any and all premises, property, franchises and rights of every kind

and description, real, personal and mixed, tangible and intangible, thereafter acquired by the Company and whether or not specifically described in the Indenture or in any indenture supplemental thereto, except any therein expressly excepted), are to be dealt with and disposed of, under, upon and subject to the terms, conditions, stipulations, covenants, agreements, trusts, uses and purposes in the Indenture, as supplemented and amended, expressed, and it is hereby agreed as follows:

SECTION 1. There is hereby created a series of bonds designated as hereinabove set forth (said bonds being sometimes herein referred to as the "bonds of the Nineteenth Series"), and the form thereof shall be substantially as hereinbefore set forth. Bonds of the Nineteenth Series shall mature on the date specified in the form thereof hereinbefore set forth, and the definitive bonds of such series shall be issued only as registered bonds without coupons. Bonds of the Nineteenth Series shall be in such denominations as the Board of Directors shall approve, and execution and delivery thereof to the Trustee for authentication shall be conclusive evidence of such approval. The serial numbers of bonds shall be such as may be approved by any officer of the Company, the execution thereof by any such officer to be conclusive evidence of such approval.

Bonds of the Nineteenth Series, until the principal thereof shall have become due and payable, shall bear interest at the annual rate designated in the title thereof, payable semi-annually on May 1 and November 1, in each year.

The principal of and premium, if any, and the interest on the bonds of the Nineteenth Series shall be payable in any coin or currency of the United States of America which at the time of payment is legal tender for public and private debts, at the office or agency of the Company in the Borough of Manhattan, The City of New York, designated for that purpose.

The obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of the Nineteenth Series shall be fully or partially, as the case may be, satisfied and discharged, to the extent that, at the time that any such payment shall be due, the Company shall have made payments in accordance with Section 3.2 of the Installment Sale Agreement dated as of May 1, 1976 between Escambia County, Florida and the Company sufficient to pay fully or partially the then due principal of and premium, if any, and interest on the Escambia County, Florida, Pollution Control Revenue Bonds (Gulf Power Company

Crist Plant Project No. 2) Series A (hereinafter referred to as the "Revenue Bonds") or there shall be in the Bond Fund established pursuant to the Trust Indenture, dated as of May 1, 1976, (hereinafter referred to as the "Revenue Bond Indenture") of Escambia County, Florida to The Florida First National Bank at Pensacola, trustee (hereinafter, together with any successor trustee under the Revenue Bond Indenture, referred to as the "Revenue Bond Trustee") sufficient available funds to pay fully or partially the then due principal of and premium, if any, and interest on the Revenue Bonds. The Trustee may conclusively presume that the obligation of the Company to make payments with respect to the principal of and premium, if any, and interest on bonds of the Nineteenth Series shall have been fully satisfied and discharged unless and until the Trustee shall have received a written notice from the Revenue Bond Trustee stating (i) that timely payment of the principal of or premium, if any, or interest on the Revenue Bonds has not been made, (ii) that there are not sufficient available funds in such Bond Fund to make such payment and (iii) the amount of funds required to make such payment.

Bonds of the Nineteenth Series may be transferred at the principal office of the Trustee, in the Borough of Manhattan, The City of New York. Bonds of the Nineteenth Series shall be exchangeable for other bonds of the same series, in the manner and upon the conditions prescribed in the Indenture, upon the surrender of such bonds at said principal office of the Trustee. However, notwithstanding the provisions of Section 2.05 of the Indenture, no charge shall be made upon any transfer or exchange of bonds of said series other than for any tax or taxes or other governmental charge required to be paid by the Company.

Any or all of the bonds of the Nineteenth Series shall be redeemable at any time and from time to time, prior to maturity, upon notice given by mailing the same, by first class mail postage prepaid, not less than thirty nor more than forty-five days prior to the date fixed for redemption to each registered holder of a bond to be redeemed (in whole or in part) at the last address of such holder appearing on the registry books, at the principal amount thereof and accrued interest thereon to the date fixed for redemption if redeemed by the operation of Section 2.12 or 7.07 of the Indenture or of Section 4 of the Supplemental Indenture dated as of October 1, 1964 or of the sinking or improvement fund provisions of any Supplemental Indenture other than this Supplemental Indenture or by the use of proceeds of released property.

Bonds of the Nineteenth Series shall also be redeemable in whole upon receipt by the Trustee of a written demand for the redemption of the bonds of the Nineteenth Series (hereinafter called "Redemption Demand") from the Revenue Bond Trustee, stating that the principal amount of all the Revenue Bonds then outstanding under the Revenue Bond Indenture has been declared immediately due and payable pursuant to the provisions of Section 8.02 of the Revenue Bond Indenture, specifying the date from which unpaid interest on the Revenue Bonds has then accrued and stating that such declaration of maturity has not been rescinded. The Trustee shall within 10 days of receiving the Redemption Demand mail a copy thereof to the Company stamped or otherwise marked to indicate the date of receipt by the Trustee. The Company shall fix a redemption date for the redemption so demanded (herein called the "Demand Redemption") and shall mail to the Trustee notice of such date at least 30 days prior thereto. The date fixed for Demand Redemption may be any day not more than 180 days after receipt by the Trustee of the Redemption Demand. If the Trustee does not receive such notice from the Company within 150 days after receipt by the Trustee of the Redemption Demand, the date for Demand Redemption shall be deemed fixed at the 180th day after such receipt. The Trustee shall mail notice of the date fixed for Demand Redemption (hereinafter called the "Demand Redemption Notice") to the Revenue Bond Trustee (and the registered holders of the bonds of the Nineteenth Series, if other than said Revenue Bond Trustee) not more than 10 nor less than 5 days prior to the date fixed for Demand Redemption, provided, however, that the Trustee shall mail no Demand Redemption Notice (and no Demand Redemption shall be made) if prior to the mailing of the Demand Redemption Notice the Trustee shall have received written notice of rescission of the Redemption Demand from the Revenue Bond Trustee. Demand Redemption of the bonds of the Nineteenth Series shall be at the principal amount thereof and accrued interest thereon to the date fixed for redemption, and such amount shall become and be due and payable, subject to the fourth paragraph of this Section 1, on the date fixed for Demand Redemption as above provided. Anything in this paragraph contained to the contrary notwithstanding, if, after mailing of the Demand Redemption Notice and prior to the date fixed for Demand Redemption, the Trustee shall have received a written notice from the Revenue Bond Trustee that the Redemption Demand has been rescinded or that the declaration of maturity of the Revenue Bonds has been rescinded, the Demand Redemption Notice shall there-

upon, without further act of the Trustee or the Company, be rescinded and become null and void for all purposes hereunder and no redemption of the bonds of the Nineteenth Series and no payments in respect thereof as specified in the Demand Redemption Notice shall be effected or required.

Bonds of the Nineteenth Series shall also be redeemable in whole at any time, or in part from time to time on any interest payment date (hereinafter called the "Regular Redemption"), upon receipt by the Trustee of a written demand (hereinafter referred to as the "Regular Redemption Demand") from the Revenue Bond Trustee stating: (1) the principal amount of Revenue Bonds to be redeemed pursuant to the third paragraph of Section 3.01 of the Revenue Bond Indenture; (2) the date of such redemption and that notice thereof has been given as required by the Revenue Bond Indenture; (3) that the Trustee shall call for redemption on the stated date fixed for redemption of the Revenue Bonds a principal amount of bonds of the Nineteenth Series equal to the principal amount of Revenue Bonds to be redeemed; and (4) that the Revenue Bond Trustee, as holder of all bonds of the Nineteenth Series then outstanding, waives notice of such redemption. The Trustee may conclusively presume the statements contained in the Regular Redemption Demand to be correct. Regular Redemption of the bonds of the Nineteenth Series shall be at the principal amount thereof and accrued interest thereon to the date fixed for redemption, together with a premium equal to a percentage of the principal amount thereof determined as set forth in the tabulation appearing in the form of the bond hereinbefore set forth, and such amount shall become and be due and payable, subject to the fourth paragraph of this Section 1, on the date fixed for such Regular Redemption, which shall be the date specified pursuant to item (2) of the Regular Redemption Demand as above provided.

SECTION 2. If any interest payment date for bonds of the Nineteenth Series shall be a legal holiday or a day on which banking institutions in the Borough of Manhattan, The City of New York, are authorized by law to close, then such interest payment date shall be the next preceding day which shall not be a legal holiday or a day on which such institutions are so authorized to close.

SECTION 3. Any written notice to the Trustee from the Revenue Bond Trustee shall be signed by such trustee's duly authorized officer therefor.

SECTION 4. The Company covenants that the provisions of Section 4 of the Supplemental Indenture dated as of October 1, 1964, which are to remain in effect so long as any bonds of the Tenth Series shall be outstanding under the Indenture, shall remain in full force and effect so long as any bonds of the Nineteenth Series shall be outstanding under the Indenture.

SECTION 5. As supplemented by this Supplemental Indenture, the Indenture, as heretofore supplemented and amended, is in all respects ratified and confirmed and the Indenture, as heretofore supplemented and amended, and this Supplemental Indenture shall be read, taken and construed as one and the same instrument.

SECTION 6. Nothing in this Supplemental Indenture contained shall, or shall be construed to, confer upon any person other than a holder of bonds issued under the Indenture, the Company and the Trustees any right or interest to avail himself of any benefit under any provision of the Indenture, as heretofore supplemented and amended, or of this Supplemental Indenture.

SECTION 7. The Trustees assume no responsibility for or in respect of the validity or sufficiency of this Supplemental Indenture or the due execution hereof by the Company or for or in respect of the recitals and statements contained herein, all of which recitals and statements are made solely by the Company.

SECTION 8. This Supplemental Indenture may be executed in several counterparts and all such counterparts executed and delivered, each as an original, shall constitute but one and the same instrument.

In WITNESS WHEREOF, said Gulf Power Company has caused this Supplemental Indenture to be executed in its corporate name by its President or one of its Vice Presidents and its corporate seal to be hereunto affixed and to be attested by its Secretary or one of its Assistant Secretaries, and said The Chase Manhattan Bank (National Association) has caused this Supplemental Indenture to be executed in its corporate name by one of its Vice Presidents and its corporate seal to be hereunto affixed and to be attested by one of its Assistant Secretaries, and The Citizens & Peoples National Bank of Pensacola has caused this Supplemental Indenture to be

executed in its corporate name by its President or one of its Vice Presidents or one of its Trust Officers and its corporate seal to be hereunto affixed and to be attested by its Cashier or one of its Assistant Cashiers, in several counterparts, all as of the day and year first above written.

GULF POWER COMPANY

By

R. F. Ellis, Jr.
President

Attest:

R. A. Barrington
Secretary

Signed, sealed and delivered this 21st day of April, 1976 by GULF POWER COMPANY in the presence of:

Penelope L. White
Shirley

THE CHASE MANHATTAN BANK
(National Association)

By

[Signature]
Vice President

Attest:

Jan D. Healy
Assistant Secretary

Signed, sealed and delivered this 26th day of April, 1976 by THE CHASE MANHATTAN BANK (National Association) in the presence of:

Janet M. Galoon
Thomas R. Hamblin

THE CITIZENS & PEOPLES NATIONAL
BANK OF PENSACOLA

By

W. H. Hensley
Trust Officer

Attest:

Ernest Hensley
Cashier

Signed, sealed and delivered this 21st day of April, 1976 by THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA in the presence of:

Angela M. Woodcock
W. Hensley

STATE OF FLORIDA }
COUNTY OF ESCAMBIA } ss.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came R. F. ELLIS, JR. and R. J. BARRINGTON, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be the President and the Secretary respectively of GULF POWER COMPANY, the corporation described in and which executed said instrument; and the said R. F. ELLIS, JR. acknowledged and declared that he as President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and caused its corporate seal to be affixed to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said R. J. BARRINGTON acknowledged and declared that he as Secretary of said corporation, being duly authorized by it, freely and voluntarily affixed the corporate seal of said corporation to said instrument and executed and attested said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at the City of Pensacola in said State and County this 21st day of April, A.D. 1976.

..... *D. J. Jensen*
Notary Public
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCTOBER 10, 1979

STATE OF FLORIDA }
COUNTY OF ESCAMBIA } ss.:

On the 21st day of April, in the year one thousand nine hundred and seventy-six, before me personally came R. F. ELLIS, JR., to me known, who being by me duly sworn, did depose and say that he resides at Pensacola, Florida; that he is the President of GULF POWER COMPANY, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

..... *D. J. Jensen*
Notary Public
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCTOBER 10, 1979

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came J. A. PAYNE and JAMES D. HEANEY, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Vice President and an Assistant Secretary respectively of THE CHASE MANHATTAN BANK (National Association), the corporation described in and which executed said instrument; and the said J. A. PAYNE acknowledged and declared that he as Vice President of said corporation and being duly authorized by it, freely and voluntarily, signed its name and affixed its corporate seal to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said JAMES D. HEANEY acknowledged and declared that he as Assistant Secretary of said corporation, being duly authorized by it, freely and voluntarily attested the execution and ensealing of said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at The City of New York in said State and County this 26th day of April, A.D. 1976.

Joan M. Cosenza
JOAN M. COSENZA
NOTARY PUBLIC, State of New York
No. 24-5827690
Qualified in Kings County
Cert. Filed in New York County
Commission Expires March 30, 1978

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.:

On the 26th day of April, in the year one thousand nine hundred and seventy-six, before me personally came J. A. PAYNE, to me known, who being by me duly sworn, did depose and say that he resides at R D 1 Box 330 Hiram Road, Cold Spring, New York 10516; that he is a Vice President of THE CHASE MANHATTAN BANK (National Association), one of the corporations described in and which executed the foregoing instrument; that he knows the seal of said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

Joan M. Cosenza
JOAN M. COSENZA
NOTARY PUBLIC, State of New York
No. 24-5827690
Qualified in Kings County
Cert. Filed in New York County
Commission Expires March 30, 1978

STATE OF FLORIDA }
COUNTY OF ESCAMBIA } ss.:

Before the undersigned, a Notary Public in and for said State and County, duly qualified, commissioned and sworn, personally came B. V. RENFROE and E. J. NICKELSEN, each to me well known to be the identical persons described in and who executed the foregoing instrument and to be a Trust Officer and Cashier respectively of THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, the corporation described in and which executed said instrument; and the said B. V. RENFROE acknowledged and declared that he as Trust Officer of said corporation and being duly authorized by it, freely and voluntarily, signed its name and caused its corporate seal to be affixed to and executed said instrument in the name of, for and on behalf of said corporation and as and for its act and deed. And the said E. J. NICKELSEN acknowledged and declared that he as Cashier of said corporation, being duly authorized by it, freely and voluntarily affixed the corporate seal of said corporation to said instrument and executed and attested said instrument in the name of, for and on behalf of said corporation and as and for its act and deed.

IN TESTIMONY WHEREOF I do hereunto set my hand and official seal at the City of Pensacola in said State and County this 21st day of April, A.D. 1976.

.....*Jean C. Allan*.....
Notary Public
MY COMMISSION EXPIRES JAN. 12, 1980

STATE OF FLORIDA }
COUNTY OF ESCAMBIA } ss.:

On the 21st day of April, in the year one thousand nine hundred and seventy-six, before me personally came B. V. RENFROE, to me known, who being by me duly sworn, did depose and say that he resides at Pensacola, Florida; that he is a Trust Officer of THE CITIZENS & PEOPLES NATIONAL BANK OF PENSACOLA, one of the corporations described in and which executed the foregoing instrument; that he knows the seal of the said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation; and that he signed his name thereto by like order.

.....*Jean C. Allan*.....
Notary Public
MY COMMISSION EXPIRES JAN. 12, 1980